

Ninth Supplemental Offering Document of NAFA Islamic Asset Allocation Fund

Clause Reference	Existing Clause	Revised Clause	Reason for Change
Benchmark	Average of (i) average 3-month Islamic banks deposit rate (ii) 6-month KIBOR or its Shariah Compliant equivalent (iii) KMI 30 Index	Daily weighted return of KMI-30 Index & 6-month average deposit rates of three A rated Islamic Banks/Islamic windows of conventional banks as selected by MUFAP, based on Fund's actual allocation.	Directive 27 of 2016